

Senate File 2219 - Introduced

SENATE FILE 2219

BY BOWMAN and SMITH

A BILL FOR

1 An Act providing for a voluntary program to recognize school
2 districts and accredited nonpublic schools that participate
3 in programs that promote financial literacy for high school
4 students.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 256.9, Code 2014, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 65. a. Develop and implement a voluntary
4 program to recognize school districts and accredited nonpublic
5 schools that participate in programs that promote financial
6 literacy for high school students and that have the following
7 characteristics:

8 (1) Alignment with the state's core curriculum and core
9 content requirements and standards and standards developed
10 by the United States department of the treasury, financial
11 literacy and education commission.

12 (2) Capability for implementation without additional
13 teacher training or cost to students or school districts or
14 schools.

15 (3) Capability for implementation using both existing
16 instructional time or time outside of the school day.

17 (4) Capability for implementation as both a new curriculum
18 component or as a complement to existing curriculum components.

19 (5) Inclusion of a money management system for students.

20 (6) Inclusion of curriculum and supporting materials that
21 can be personalized for students and that were developed
22 through partnerships with financial literacy experts in the
23 public, private, or nonprofit sectors.

24 (7) Inclusion of newsletters that provide families with
25 weekly savings information and the opportunity to participate
26 in their children's activities in the program.

27 (8) Education of students in areas of financial literacy
28 including but not limited to the following:

29 (a) Spending on necessities versus spending on
30 discretionary matters.

31 (b) Creating a budget and spending goals.

32 (c) Banking and personal finance.

33 (d) Paying monthly bills and managing expenses on a set
34 salary.

35 (e) Borrowing and use of credit cards.

1 (f) Understanding financial aid and college expenses.

2 (g) Career planning.

3 b. The governor or the department shall annually recognize
4 school districts or schools in the state that demonstrate that
5 ninety percent of their enrolled students in grade twelve have
6 completed an assessment based on the program developed and
7 implemented pursuant to paragraph "a" with at least an eighty
8 percent competency level.

9 EXPLANATION

10 The inclusion of this explanation does not constitute agreement with
11 the explanation's substance by the members of the general assembly.

12 This bill directs the director of the department of
13 education to develop and implement a voluntary program to
14 recognize school districts and accredited nonpublic schools
15 that participate in programs that promote financial literacy
16 for high school students and that have characteristics
17 specified in the bill. Such characteristics include alignment
18 with the state's core curriculum and core content requirements
19 and standards and standards developed by the United States
20 department of the treasury, financial literacy and education
21 commission; capability for implementation without additional
22 teacher training or cost to students or school districts or
23 schools; capability for implementation using both existing
24 instructional time or time outside of the school day; inclusion
25 of a money management system for students; and education of
26 students in certain areas of financial literacy.

27 The bill directs the governor or the department to annually
28 recognize school districts or schools in the state that
29 demonstrate that 90 percent of their enrolled students in grade
30 12 have completed an assessment based on the program developed
31 and implemented pursuant to the bill with at least an 80
32 percent competency level.